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United States Attorney
By: MARC LARKINS
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RECEIVED
OCT 08 2008
AT 8:30 AM
WILLIAM T. WALSH, CLERK

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA,	:	Hon. Freda L. Wolfson
Plaintiff,	:	Criminal No. 03-789 (FLW)
v.	:	CONSENT JUDGMENT AND
ANGELO RODRIGUEZ,	:	ORDER OF FORFEITURE
Defendant.	:	

This matter being opened to the Court by Christopher J. Christie, United States Attorney for the District of New Jersey (Marc Larkins, Assistant United States Attorney, appearing) and the defendant Angelo Rodriguez (Ellen Brotman, Esq., appearing), and the parties having stipulated and agreed hereto that the following matter be resolved upon the following terms and conditions:

WHEREAS on April 4, 2005 a jury sitting in the United States District Court for the District of New Jersey found defendant, Angelo Rodriguez, guilty of Counts 1 through 6 of an Indictment which charged him with knowingly structuring transactions to avoid a domestic financial institution's

obligation to file currency transaction reports, in violation of 31 U.S.C. §5313(a) and 31 U.S.C. §5324(a)(3);

WHEREAS on June 13, 2005, a Preliminary Order of Forfeiture was entered by the Court whereby the Court ordered a money judgment in the amount of \$1,245,018.00 against the defendant, Angelo Rodriguez;

WHEREAS On December 7, 2006 a Consent Judgment and Order of Forfeiture (the "Consent Order") was entered by the Honorable Freda L. Wolfson with regard to United States of America v. Angelo Rodriguez, Defendant, Docket No. Criminal 03-789 (FLW), reducing the money judgment in the amount of \$1,245,018 to \$560,000 ("Reduced Judgment") and which also approved the Defendant's offer of certain mortgages securing the Reduced Judgment on properties owned by two of the Defendant's companies as more fully detailed below; and

WHEREAS, pursuant to the Consent Order, the mortgages (collectively, the "Mortgages") have been recorded on the properties listed immediately below (the "Mortgaged Properties"), as follows:

PROPERTY	MTG. RECORDING INFO.
122 South Egg Harbor Road, Hammonton, New Jersey (the "Wine Shop Property")	(AN Wine Shop, LLC) Recorded on 12/21/06 in Atlantic County Clerk's Office, Instr. No. 2006126174
920 Central Avenue, Hammonton, New Jersey (the "Central	(AN Construction, LLC) Recorded on 12/21/06 in Atlantic County Clerk's Office, Instr. No. 2006126175

Avenue Property")	
101 Front Street Block 84, Lot 3 Voorhees, New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Camden County Clerk's Office, Instr. No. 2006144738
101 Front Street Block 84, Lot 3.03 Voorhees, New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Camden County Clerk's Office, Instr. No. 2006144739
17 th Avenue, Block 9203, Lot 17, Monroe Twp., New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Gloucester County Clerk's Office, Instr. No. MB 10253 197
Sunset Avenue, Block 9605, Lot 1, Monroe Twp., New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Gloucester County Clerk's Office, Instr. No. MB 10253 202

WHEREAS, on February 16, 2007, the Defendant passed away prior to reporting to commence serving his sentence; and

WHEREAS, the Estate became the sole member (and in one instance sole stockholder) of all of the companies that had been owned by the Defendant, including the Debtor and ANWS, and

WHEREAS, on August 17, 2007 (the "Filing Date"), the Debtor filed a voluntary petition for reorganization pursuant to chapter 11 of title 11 of the United States Code, as amended (the "Bankruptcy Code") in the United

States Bankruptcy Court for the District of New Jersey ("Bankruptcy Court"), Case No. 07-21734; and

WHEREAS, on September 6, 2007, the Estate filed a motion to MOTION to Abate Forfeiture and to Release All Related Liens ("the Motion") and the Government opposed that Motion; and

WHEREAS, on or about November 14, 2007, the Debtor filed an Adversary Proceeding against the Government in the United States Bankruptcy Court, Docket 07-02512 (the "Adversary Proceeding"), alleging that the Mortgages were given without consideration and as a result were a fraudulent conveyance pursuant to the Bankruptcy Code; and

WHEREAS, the Government filed an Answer with affirmative defenses contesting any liability; and

WHEREAS, Pursuant to Orders entered by the Bankruptcy Court, the two Voorhees properties that are subject to mortgages (Block 84, Lots 3 and 3.03) and the two Monroe properties that are subject to the mortgages (Block 9203, Lot 17 and Block 9605, Lot 1) have been approved for conveyance to The Bank, the first mortgagee of each of the properties; and

WHEREAS, the Government has determined the approximate value of all of the Mortgaged Properties by way of appraisals or other reliable methodology to the satisfaction of the Government; and

WHEREAS, the Executor of the Estate has prepared and executed a Certification that has been provided to the Government, a copy of which is attached hereto as Exhibit "B" (the "Certification"), which demonstrates that the Estate has significant liabilities such that, at this time, it is unclear if the Estate will be solvent; and

WHEREAS, the Government has reviewed the pleadings, monthly operating reports, schedules of assets and liabilities and other available information on the docket in the Debtor's bankruptcy proceeding;

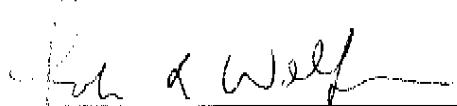
NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the Parties intending to be legally bound, hereby agree as described in the Settlement Agreement, attached as Exhibit A and incorporated herein, and further,

THAT this Court shall retain jurisdiction over this matter and issue any orders and conduct any proceedings necessary to effectuate the

settlement herein;

THEREFORE, it is

SO ORDERED, this 7th day of October, 2008.


HONORABLE FREDA L. WOLFSON
United States District Court Judge

We consent to the form and entry of
this Consent Judgment:

CHRISTOPHER J. CHRISTIE
United States Attorney


MARC LARKINS

Assistant United States Attorney


ELLEN BRODTMAN, ESQ.

Attorney for William Lemons, Executor of the Estate of
Angelo Rodriguez

Exhibit A

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is entered into as of the 8th day of ~~September~~
~~August~~, 2008 among the Estate of Angelo C. Rodriguez, deceased ("Estate"), AN Construction, L.L.C. ("Debtor"), AN Wine Shop, L.L.C ("ANWS") and The United States of America ("Government") (collectively, the Estate, Debtor, ANWS and Government are the "Parties").

WHEREAS, On December 7, 2006 a Consent Judgment and Order of Forfeiture (the "Consent Order") was entered by the Honorable Freda L. Wolfson with regard to United States of America v. Angelo Rodriguez, Defendant, Docket No. Criminal 03-789 (FLW), a copy of which is attached as Exhibit "A"; and

WHEREAS, the Consent Order, among other things, reduced a Court ordered money judgment in the amount of \$1,245,018 to \$560,000 ("Reduced Judgment") and which also approved the Defendant's offer of certain mortgages securing the Reduced Judgment on properties owned by two of the Defendant's companies as more fully detailed below; and

WHEREAS, pursuant to the Consent Order, the mortgages (collectively, the "Mortgages") have been recorded on the properties listed immediately below (the "Mortgaged Properties"), as follows:

PROPERTY	MTG. RECORDING INFO.
122 South Egg Harbor Road, Hammonton, New Jersey (the "Wine Shop Property")	(AN Wine Shop, LLC) Recorded on 12/21/06 in Atlantic County Clerk's Office, Instr. No. 2006126174
920 Central Avenue, Hammonton, New Jersey (the "Central Avenue Property")	(AN Construction, LLC) Recorded on 12/21/06 in Atlantic County Clerk's Office, Instr. No. 2006126175
101 Front Street Block 84, Lot 3 Voorhees, New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Camden County Clerk's Office, Instr. No. 2006144738
101 Front Street Block 84, Lot 3.03 Voorhees, New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Camden County Clerk's Office, Instr. No. 2006144739
17 th Avenue, Block 9203, Lot 17, Monroe Twp., New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Gloucester County Clerk's Office, Instr. No. MB 10253 197
Sunset Avenue, Block 9605, Lot 1, Monroe Twp., New Jersey	(AN Construction, LLC) Received on 12/21/06 in the Gloucester County Clerk's Office, Instr. No. MB 10253 202

WHEREAS, on February 16, 2007, the Defendant passed away prior to reporting to commence serving his sentence; and

WHEREAS, the Estate became the sole member (and in one instance sole stockholder) of all of the companies that had been owned by the Defendant, including the Debtor and ANWS, and

WHEREAS, on August 17, 2007 (the "Filing Date"), the Debtor filed a voluntary petition for reorganization pursuant to chapter 11 of title 11 of the United States Code, as amended (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey ("Bankruptcy Court"), Case No. 07-21734; and

WHEREAS, the Estate filed a motion to vacate the Reduced Judgment (the "Motion") and the Government opposed that Motion; and

WHEREAS, on or about November 14, 2007, the Debtor filed an Adversary Proceeding against the Government in the United States Bankruptcy Court, Docket 07-02512 (the "Adversary Proceeding"), alleging that the Mortgages were given without consideration and as a result were a fraudulent conveyance pursuant to the Bankruptcy Code; and

WHEREAS, the Government filed an Answer with affirmative defenses contesting any liability; and

WHEREAS, Pursuant to Orders entered by the Bankruptcy Court, the two Voorhees properties that are subject to mortgages (Block 84, Lots 3 and 3.03) and the two Monroe properties that are subject to the mortgages (Block 9203, Lot 17 and Block 9605, Lot 1) have been approved for conveyance to The Bank, the first mortgagee of each of the properties; and

WHEREAS, the Government has determined the approximate value of all of the Mortgaged Properties by way of appraisals or other reliable methodology to the satisfaction of the Government; and

WHEREAS, the Executor of the Estate has prepared and executed a Certification that has been provided to the Government, a copy of which is attached hereto as Exhibit "B" (the "Certification"), which demonstrates that the Estate has significant liabilities such that, at this time, it is unclear if the Estate will be solvent; and

WHEREAS, the Government has reviewed the pleadings, monthly operating reports, schedules of assets and liabilities and other available information on the docket in the Debtor's bankruptcy proceeding;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the Parties intending to be legally bound, hereby agree as follows:

1. The Government will be paid One Hundred Fifty Thousand Dollars (\$150,000.00) as full settlement of the Reduced Judgment (the "Final Judgment"), payable as follows:

- a. First, from all of the net proceeds from the sale of the Wine Shop Property (the "Net Proceeds"), when the closing on the Wine Shop Property is consummated. In the event that a portion of the Net Proceeds fully satisfies the Final Judgment, the Government shall have no further claim against ANWS, the Debtor or the Estate, and the Government shall release any claim it has on the Central Avenue Property.
- b. Second, if the Net Proceeds from the sale of the Wine Shop Property fail to satisfy the Final Judgment, then from the Estate, paid in accordance with N.J.S.A. § 3B:22-2. The Estate's liability under the Consent Order and the Mortgages is limited to the Final Judgment less the Net Proceeds. In the event that the Net Proceeds and the funds paid from the Estate to the Government fully satisfy the Final Judgment, the Government shall have no further claim against ANWS, the Debtor or the Estate, and the Government shall release any claim it has on the Central Avenue Property.
- c. Third, if the Net Proceeds and the Estate fail to satisfy the Final Judgment, then from the net proceeds from the sale of the Central Avenue Property in accordance with Paragraph 4 of this Settlement Agreement.

d. ANWS has listed the Wine Shop Property for sale with a realtor and shall actively maintain the real estate listing.

e. The Government will immediately release any claim against all of the Mortgaged Properties except for the Central Avenue Property and the Wine Shop Property.

2. To the extent that the foregoing has not already occurred, the Government shall execute discharges of mortgages attached hereto as Exhibits "C-1 through C-4" for each of the respective Mortgaged Properties (other than the Wine Shop Property and Central Avenue Property) and shall forward the executed mortgage discharges to Archer & Greiner, PC ("Estate Counsel") for recording within ten (10) days of the Effective Date (as hereafter defined) of this Agreement.

3. Upon the full execution of an agreement of sale for the Wine Shop Property, the Estate shall forward the agreement of sale to the Government. Provided the agreement of sale represents either (i) a bonafide sale of the Wine Shop Property to an unrelated third party or (ii) sale to an "insider" provided that the Government will receive net proceeds of \$150,000, the Government shall within ten (10) days of the receipt of the agreement of sale execute the discharge of mortgage attached hereto as Exhibit "D" for the Wine Shop Property and shall forward this executed mortgage discharge to Estate Counsel to be held in escrow pending the sale of the Wine Shop Property. When a closing has been scheduled for the Wine Shop Property, Estate Counsel shall deliver the executed mortgage discharge for the Wine Shop Property to the title agent for the closing with instructions that: (i) the mortgage discharge be recorded at closing; and (ii) the Net Proceeds (or that portion of the Net Proceeds up to \$150,000) shall be delivered to the Government in accordance with this Settlement Agreement.

4. Upon Bankruptcy Court approval of an agreement of sale for the Central Avenue Property, the Government shall execute the discharge of mortgage attached hereto as Exhibit "E" for the Central Avenue Property and shall forward this executed mortgage discharge to Estate Counsel, within ten (10) days of being notified of the Bankruptcy's Court approval of the sale of the Central Avenue Property, to be held in escrow pending the sale of the Central Avenue Property. When a closing has been scheduled for the Central Avenue Property, Estate Counsel shall deliver the executed mortgage discharge for the Central Avenue Property to the title agent for the closing with instructions that: (i) the mortgage discharge be recorded at closing; and (ii) the net proceeds from the closing, be delivered to Estate Counsel to be held in escrow (the "Central Avenue Escrow") pursuant to the terms of this Settlement Agreement.

- a. The Central Avenue Escrow shall be maintained until the Government receives full payment of the Final Judgment from the Net Proceeds from the sale of the Wine Shop Property, and to the extent such Net Proceeds are insufficient, from the Estate in accordance with N.J.S.A. § 3B:22-2.
- b. If the Government receives full payment of the Final Judgment from the Net Proceeds from the sale of the Wine Shop Property, the Central Avenue Escrow shall be disbursed in accordance with applicable Orders of the Bankruptcy Court.
- c. Notwithstanding anything provided to the contrary in subparagraph (a) above, if after payment to the Government of the Net Proceeds from the sale of the Wine Shop Property and any available assets of the Estate determined pursuant to N.J.S.A. 3B:22-2 and the resolution of any issues

relating to the Estate or any assets of the Estate, the Final Judgment has not been satisfied, Estate Counsel shall disburse to the Government funds held in the Central Avenue Escrow that are equal to: (x) - (y + z) where x is the Final Judgment; (y) is the value of the Net Proceeds from the sale of the Wine Shop Property and (z) is the value of any funds received by the Government from the Estate in accordance with this Settlement Agreement. Any funds remaining in the Central Avenue Escrow shall be disbursed in accordance with applicable Orders of the Bankruptcy Court.

d. In the event that the Government receives funds from the Net Proceeds of the Wine Shop Property, the Central Avenue Escrow may be reduced, provided that there remains sufficient funds in the Central Avenue Escrow to pay the Government the remaining balance of the Final Judgment.

5. If the Estate is insolvent, no funds shall be disbursed by the Estate without approval of the Superior Court of New Jersey, Chancery Division, Probate Part, Atlantic County ("Superior Court"), in accordance with N.J.S.A. § 3B:22-2.

6. In the event that the Estate is determined to be solvent and there are sufficient funds in the Estate to pay the priority expenses set forth in N.J.S.A. § 3B:22-2, the Estate agrees to set aside \$150,000 of available funds in escrow (which may be reduced by the amount of any payments to the Government pursuant to this Settlement Agreement) pending the disposition of the Wine Shop Property. In addition, the Estate agrees not to release the escrow (other than the permitted reduction set forth herein) unless and until the Government is paid the full amount of the Final Judgment.

7. In the event (i) the Net Proceeds from the sale of the Wine Shop property, (ii) the available funds from the Estate, and (iii) the net proceeds from the sale of the

Central Avenue Property fail to satisfy the Final Judgment, the Government retains its right to take all necessary action permitted by law. Such action may include, subject to the limitations stated below, action against any and all other properties previously owned by Angelo Rodriguez and associated entities, including but not limited to ANWS, Debtor and the Estate and any company in which the Estate is the sole member or shareholder, including, but not limited to: Debtor; AR Philadelphia Avenue, LLC; 525 12th Street, LLC; 818 Pear Street, LLC; MN Property Management, LLC; 778 Egg Harbor Road, LLC; 227 Washington Street, LLC; 359 Fairview Avenue, LLC; and AR Leasing, Inc. However, in the event of a default under this Agreement, with respect to the Debtor, the Government will be subject to the terms of the Debtor's plan of liquidation. Notwithstanding the foregoing, while the Government has the right to take "all necessary action permitted by law", nothing in this Agreement creates any right of action or claim against any of the entities listed above, nor does this language constitute an independent obligation of the listed entities to make any payments to the Government, except as may specifically be set forth herein. The parties retain all rights and defenses created in prior agreements or at law.

8. This Agreement and the obligations of the parties hereunder are subject to the entry of an order of the Bankruptcy Court approving the terms and provisions hereof. Bankruptcy Counsel shall file a notice of settlement with the Bankruptcy Court seeking approval of this settlement within ten (10) days of the Effective Date of this Agreement.

9. This Agreement and the obligations of the parties hereunder are subject to the entry of a Judgment of the Superior Court approving the terms and provisions hereof. Estate Counsel shall file a motion or, as appropriate, a complaint with the Superior Court

seeking approval of this Agreement within fourteen (14) days of the Effective Date of this Agreement.

10. This Agreement and the obligations of the parties hereunder are subject to the entry of an order of the United States District Court ("District Court") approving the terms and provisions hereof. Ellen C. Brotman, Esquire of Montgomery, McCracken, Walker & Rhoads, LLP shall file a consent order attached hereto as Exhibit "I".

11. The Estate agrees to file a motion to withdraw the motion to vacate the Reduced Judgment presently pending before The Honorable Freda L. Wolfson, United States District Court.

12. The date that all of the parties execute this Agreement shall be the "Effective Date" of the Agreement.

13. Upon receipt of the full amount of the Final Judgment, the Government hereby releases any claim it may have against ANWS, Debtor and Estate and any company in which the Estate is the sole member or shareholder, including, but not limited to: AN Construction, LLC; AR Philadelphia Avenue, LLC; 525 12th Street, LLC; 818 Pear Street, LLC; MN Property Management, LLC; 778 Egg Harbor Road LLC; 227 Washington Street, LLC; 359 Fairview Ave, LLC; and AR Leasing, Inc.

14. The initial mailing address for Estate Counsel is as follows: Archer & Greiner, P.C., Attn: John D. Cranmer, Esquire, One Centennial Square, Haddonfield, New Jersey 08033.

15. By executing this Agreement, each party represents that it has been duly authorized to enter into this Agreement on behalf of the party for which it is signing.

16. This Agreement may be executed in any number of counterparts or by facsimile signatures, each of which shall be deemed an original, but all of which together shall constitute one in the same agreement.

The Estate of Angelo C. Rodriguez

By:

William Lemons CPA Esq Executor
William J. Lemons, CPA, Esquire,
Executor

AN Construction, LLC

By: **The Estate of Angelo C.
Rodriguez, sole member**

By:

William Lemons CPA Esq Executor
William J. Lemons, CPA, Esquire,
Executor

**Christopher J. Christie
United States of America**

By:

Marc Larkins
Marc Larkins,
Assistant United States Attorney

AN Wine Shop, LLC

By: **The Estate of Angelo C.
Rodriguez, sole member**

By:

William Lemons CPA Esq Executor
William J. Lemons, CPA, Esquire,
Executor

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Exhibit B

IN THE MATTER OF THE ESTATE OF
ANGELO C. RODRIGUEZ, DECEASED

AFFIDAVIT OF EXECUTOR

STATE OF NEW JERSEY :
: ss.

COUNTY OF ATLANTIC :

WILLIAM J. LEMONS, CPA, ESQUIRE, Executor of the Estate of Angelo C. Rodriguez, Deceased, being duly sworn according to law, deposes and says:

1. Angelo C. Rodriguez (the "Decedent") died on February 16, 2007, a resident of Atlantic County, New Jersey, leaving a Last Will and Testament dated February 12, 2007 (the "Will").

2. The Will was probated before the Atlantic County Surrogate's Court at which time I was appointed the Executor of the Estate. A copy of a Short Certificate evidencing my appointment as the Executor of the Estate is attached hereto as Exhibit "A."

3. I submit this Affidavit in my capacity as Executor of the Estate.

4. To the best of my knowledge and belief, the Decedent's Estate has a gross value of approximately \$4,333,798.91. The valuation is based on estimates at various dates as set forth in the attached Exhibit "B."

5. In addition, to the best of my knowledge and belief, the liabilities of the Decedent's Estate total approximately \$5,045,537.32. A list of these liabilities is attached hereto as Exhibit "C."

6. Based on the foregoing, and the information presently available to me regarding the assets and liabilities of the Decedent's Estate, the value of the liabilities of the Decedent's

Estate exceed the value of the gross Estate by \$711,738.41. A summary of the net estate is attached hereto as Exhibit "D."

7. To the best of my knowledge and belief, in the course of settling the various litigation matters in connection with the Decedent's Estate, it is likely that the assets of the Estate will be distributed to various creditors in the manner set forth in the attached Exhibit "E."

William J. Lemons CPA Esq. Executor
WILLIAM J. LEMONS, CPA, ESQUIRE, EXECUTOR

Sworn to and subscribed
before me this 18 day
of August, 2008.

Katharine Lemons
(Notary Public)

KATHARINE M. LEMONS
Notary Public, State of New Jersey
My Commission Expires
August 12, 2012

3158217v1

State of New Jersey, }
 County of Atlantic, } SS.

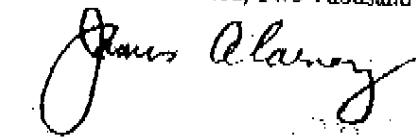
Atlantic County Surrogate's Court

I, JAMES A. CARNEY, Surrogate of said County,
 DO CERTIFY, that the last Will and Testament of
 ANGELO C. RODRIGUEZ a/k/a ANGELO RODRIGUEZ,
 late of the County of Atlantic, who died on or before February 16, 2007
 was duly admitted to probate and that WILLIAM J. LEMONS CPA, ESO,
 Execut or therein named is duly authorized to take upon
 himself the administration of the Estate of the
 Testator, agreeably to said Will.

I further certify that Letters Testamentary stand
 unrevoked and in full force and effect.

WITNESS MY HAND AND SEAL OF OFFICE

this first day of March
 in the year of our Lord, Two Thousand Seven.



James A. Carney, Surrogate / Judge

Estate of Angelo C. Rodriguez
Asset List

<u>AN CONSTRUCTION, LLC.</u>	<u>Estimated Value</u>	<u>Subtotal</u>	<u>Grand Total</u>
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Real Property Located At:

310 Railroad Avenue, Hammonton, New Jersey	75,000.00 ¹
101 Front Street (2 lots), Hammonton, New Jersey	146,000.00 ²
280 West End Avenue, Hammonton, New Jersey	210,000.00 ³
284 West End Avenue, Hammonton, New Jersey	210,000.00 ⁴
5210 Arctic Avenue, Wildwood, New Jersey	350,000.00 ⁵
918 Central Avenue, Hammonton, New Jersey	100,000.00 ⁶
3rd Street Major Subdivision	1,140,000.00 ⁷
17th Avenue - Monroe Township	11,000.00 ⁸
Sunset Avenue - Monroe Township	<u>10,000.00</u> ⁹
	2,252,000.00

Other Assets:

Checking/Savings Account	3,082.31		
Furniture and Equipment	1,500.00		
Mortgage Receivable from 525 12th Street, LLC			
Interest	1,751.48		
Principal	<u>86,625.68</u>	<u>88,377.16</u>	<u>92,959.47</u> 2,344,959.47

AR LEASING, INC.

1999 Lexus 300	10,000.00 ¹⁰		
Checking Account	<u>1,339.44</u>	11,339.44	11,339.44

AR PHILADELPHIA, LLC.

Real Property Located at 205 - 207 Philadelphia Avenue Egg Harbor Township, New Jersey	420,000.00 ¹¹	420,000.00
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¹ Value calculated as current principal balance under Lease/Purchase Agreement as of February 2008.² Value per contract with Louis Ruff dated May 16, 2007 (Buyer cancelled contract). This property is proposed to be conveyed to The Bank by way of Bankruptcy Court approval.³ Value per realtor opinion of value as of mid 2007. The Bankruptcy Court has approved conveyance of this property to Inter Net Bank by way of deed in lieu of foreclosure.⁴ Value per realtor opinion of value as of mid 2007. The Bankruptcy Court has approved conveyance of this property to Inter Net Bank by way of deed in lieu of foreclosure.⁵ Value per appraisal dated August 26, 2004, was \$285,000. The estimated current value is \$350,000. This property will be deeded to The Bank pursuant to a Bankruptcy Court Order.⁶ Value per appraisal dated February 16, 2007.⁷ Value per appraisal dated February 7, 2008. (Appraiser retention approved by Bankruptcy Court)⁸ Value per appraisal dated October 17, 2007. This property will be deeded to The Bank pursuant to a Bankruptcy Court Order.⁹ Value per appraisal dated October 17, 2007. This property will be deeded to The Bank pursuant to a Bankruptcy Court Order. Value per Kelley Blue Book based on assumed mileage and condition. No title or tags have yet been found for this vehicle. It is assumed that AR Leasing, Inc., owns this vehicle.¹¹ Value per realtor opinion of value as of mid 2007.

<u>Estate Asset List cont...</u>	<u>Estimated Value</u>	<u>Subtotal</u>	<u>Grand Total</u>
<u>818 PEAR STREET, LLC.</u>			
Real Property Located at 818 Pear Street Vineland, New Jersey	229,000.00 ¹²		229,000.00
<u>778 EGG HARBOR ROAD, LLC.</u>			
Real Property Located at 778 Egg Harbor Road Hammonton, New Jersey	300,000.00 ¹³		300,000.00
<u>227 WASHINGTON STREET, LLC.</u>			
Real Property Located at 227 N. Washington Street Hammonton, New Jersey	210,000.00 ¹⁴		210,000.00
<u>AN WINE SHOP, LLC.</u>			
Real Property Located at 122 S. Egg Harbor Road Hammonton, New Jersey	200,000.00 ¹⁵		200,000.00
<u>525 12TH STREET, LLC.</u>			
Real Property Located at: 515 12th Street, Hammonton, New Jersey 525 12th Street, Hammonton, New Jersey	85,000.00 ¹⁶ <u>229,000.00</u> ¹⁷	314,000.00	314,000.00
<u>359 FAIRVIEW AVENUE, LLC.</u>			
Real Property Located at 359 Fairview Avenue Hammonton, New Jersey	300,000.00 ¹⁸		300,000.00
<u>MN PROPERTY MANAGEMENT, LLC.</u>			
Rental Account Balance	4,500.00 ¹⁹		4,500.00
		TOTAL ASSET VALUE	4,333,798.91

¹² Value per realtor opinion of value as of mid 2007. Subject to title litigation calling the ownership of the property by the LLC into question.

¹³ Value per realtor opinion of value as of mid 2007.

for this property as of mid 2007 would be the value set forth above.

¹⁴ Value per realtor opinion of value as of mid 2007.

¹⁵ Value per appraisal dated _____. (US Govt' obtained this appraisal?)

¹⁶ Value per purchase price as of June 8, 2007.

¹⁷ Value per realtor opinion of value as of mid 2007.

¹⁸ Based on local property values, the Executor estimates that a "high" estimate of value for this property as of mid 2007 would be the value set forth above.

¹⁹ MN collects rents and distributes rents to property owning companies. Balance fluctuates based on collected rents.

Estimate represents a higher than typical balance.

3158419v4

Estate of Angelo C. Rodriguez
Liability List

<u>AN CONSTRUCTION, LLC.</u>	<u>Estimated Value</u>	<u>Subtotal</u>	<u>Grand Total</u>
Credit Cards:			
Bank of America	14,528.87		
Home Depot Credit Services	115.59		
Wachovia Platinum Plus Business	13,907.96		
Wells Fargo Mastocard	22,496.38		
Advanta Bank Corp.	13,240.06	64,288.86	
Attorneys' Fees & Costs - Archer & Greiner, P.C.	243,768.02	243,768.02	
Taxes - IRS	306.75	306.75	
Miscellaneous Dchts:			
Jaynic Building	5,000.00		
United Roll Off Service	1,565.01		
Perrone Door Company	8,857.00		
Comcast	225.38		
Beyond Painting	2,450.00		
EBM	1,404.50		
Murphy Fence	1,862.00		
Val-U Blinds	900.00		
A1 Millwork, Inc.	5,647.54		
Direct Cabinet Sales	10,202.25		
Atlantic City Electric	379.57		
South Jersey Gas	538.25		
DeGaetano's Concrete Co., Inc.	24,708.50		
Robert Monson	800.00		
Almost Heaven	47.54		
Copy Tech	251.45		
Dan Schmutz	70.00		
Dorado Business Systems	240.75		
Express Messenger Service	28.00		
Green Giant Nursery	214.00		
Janeann Armbruster	125.00		
Terrier Claims Service	53.50		
Marathon Engineering	41,888.00		
Swiderski Associates	575.00		
DiMeglio Septic	256.91		
Mike Protopapas	813.00		
Sansalone Excavating	10,050.00		
Monroe Township	51.72		
New Jersey Department of Environmental Protection	525.78		
New Jersey Department of Labor	9.34		
Rocco Nicoletti	226.13		
Estate of Lawrence Corson	5,000.00		
Town of Hammonton	5,832.50		
Township of Voorhees	6,809.24		
City of Wildwood	2,410.33		
Elite Building Maintenance	1,404.50		
E&A Drywall	11,150.00		
Garden State Grounds Control	568.00		

State Liabilities cont...

<u>AN CONSTRUCTION, LLC.</u>	<u>Estimated Value</u>	<u>Subtotal</u>	<u>Grand Total</u>
Allen's Propane	1,162.97		
B&F Environmental Drilling	8,350.00		
Lloyd Electric	1,755.00		
Action Supply	6,954.37		
Aetna	1,923.00		
Crescenzo's Home and Garden	75.11		
Ott & Warren	935.00		
Paul A. Cappelle Accounting	5,326.25		
R.E. Michel Company, Inc.	4,061.13		
Sprint	1,017.42		
Strober Building Supply	11,056.38		
Universal Supply	42,371.58		
UPS	456.91		
Verizon	1,207.98		
W B Mason	143.57		
Lipinski Pools, Inc.	16,522.59		
Michael Ricca claim	10,000.00		
InterState Net Bank - Mortgage from West End Properties	426,136.28		
G'Boys	37,763.00		
Mortgage to Family Trust	36,000.00		
Stonehenge	6,669.00		
Kurz Concrete	23,514.00		
Lou Capuccio	35,391.50		
L&M Plus	6,562.00		
Management Fee	38,076.94		
Miscellaneous Debt	808.00		
Three Street Investors, LLC	685,000.00		
Accrued Interest	<u>190,788.00</u>	875,788.00	
Susquehanna Patriot Bank			
Mortgage balance of \$34,500 has been satisfied and is no longer outstanding.	0.00		
The Bank	524,259.03 ¹		
InterState Net Bank - Line of Credit	740,000.00		
Accrued Interest	<u>76,539.05</u> ²	816,539.05 ²	3,092,966.75
			3,401,330.38

AR LEASING, INC.

Credit Cards:

BJ's Wholesale Store	12,892.18	
Bank of America	8,949.97	
CitiBusiness Platinum Select	<u>7,190.68</u>	29,032.83

Miscellaneous Debts:

Crystal - Water Delivery	29.85	
Verizon	152.61	
State of New Jersey Division of Taxation	530.00	
Paul A. Capelle, CPA	<u>700.00</u>	1,412.46
		30,445.29

¹ The total liabilities owed to The Bank will be satisfied upon transfer of all properties, subject to Bankruptcy Court approval. The Bank has also agreed to waive any deficiency.

² AN Construction, LLC, has an "umbrella" line of credit with a principal balance of \$740,000 plus accrued interest. Throughout this Certification, it is referred to as the "\$740,000 AN Construction, LLC, 'umbrella' line of credit" which is secured by mortgages on 310 Railroad Avenue, 818 Pear Street, 778 Egg Harbor Road, 227 Washington Street, and the family home.

date Liabilities cont...

<u>Entity</u>	<u>Estimated Value</u>	<u>Subtotal</u>	<u>Grand Total</u>
Miscellaneous Debt:			
Atlantic City Electric			
Preferred Mutual Insurance Company	119.44		
South Jersey Gas	214.90		
Egg Harbor City Utility Department	62.90		
ISN Bank	386.32		
	<u>328,843.00</u>	329,626.56	329,626.56
<u>818 PEAR STREET, LLC.³</u>			
Taxes - City of Vineland	607.02		607.02
<u>778 EGG HARBOR ROAD, LLC.⁴</u>			
Miscellaneous Debt:			
Atlantic City Electric	11.54		
South Jersey Gas	<u>35.19</u>	46.73	46.73
<u>227 WASHINGTON STREET, LLC.⁵</u>			
N/A	0.00		0.00
<u>AN WINE SHOP, LLC.⁶</u>			
Taxes - City of Hammonton	271.79		271.79
<u>525 12TH STREET, LLC.⁷</u>			
Miscellaneous Debt:			
America's Servicing Company	128,519.00		
Mortgage Payable to AN Construction, LLC			
Interest	1,751.48		
Principal ⁸	<u>86,625.88</u>	88,377.36	216,896.36
			216,896.36
<u>359 FAIRVIEW AVENUE, LLC.⁹</u>			
Mortgage - Wachovia Bank, N.A.	120,765.00		120,765.00

³ This property is subject to title litigation calling the ownership of the property by the LLC into question. In addition, this property is subject to an InterState Net Bank first mortgage in the amount of \$740,000 (see AN Construction Liability List).

⁴ This property is subject to an InterState Net Bank first mortgage in the amount of \$740,000 (see AN Construction Liability List).

⁵ This property is subject to an InterState Net Bank first mortgage in the amount of \$740,000 (see AN Construction Liability List).

⁶ This property is subject to the mortgage in favor of the United States Government pursuant to a court order in the amount of \$560,000 (see Estate Liability List).

⁷ This LLC owns the properties located at 515 and 525 12th Street, Hammonton, New Jersey. The property located at 525 12th Street, is subject to an InterState Net Bank second mortgage related to AR Philadelphia's acquisition in the amount of \$328,843 (see AR Philadelphia Liability List).

⁸ This mortgage obligation arose as of June 8, 2007, the date of closing on the property.

⁹ This property is subject to an InterState Net Bank second mortgage related to AR Philadelphia's acquisition in the amount of \$328,843 (see AR Philadelphia Liability List).

<u>state Liabilities cont...</u>	<u>Estimated Value</u>	<u>Subtotal</u>	<u>Grand Total</u>
<u>MN PROPERTY MANAGEMENT, LLC</u>			0.00
N/A	0.00		
<u>ESTATE OF ANGELO C. RODRIGUEZ</u>			
Credit Cards:			
AT&T Universal Rewards Card	23,338.65		
Discover Card	15,211.62		
Sears Credit Cards	5,667.86		
Chase Mastercard	<u>15,725.03</u>	59,943.16	
Attorneys' Fees & Costs:			
Archer & Greiner, P.C.	5,011.85		
Montgomery McCracken (estimated)	<u>15,000.00</u>	20,011.85	
Miscellaneous Debts:			
A/C Motors	1,752.00		
Safeguard Services, Inc.	73.76		
Boat U.S. Foundation/Holiday Card Center	122.95		
Verizon	169.47		
William B. Kessler Memorial Hospital	975.00		
Carnesdale Funeral Home	2,500.00		
United States Government - Criminal Forfeiture	560,000.00		<u>945,548.19</u>
Estimate for Estate Administration Expenses	<u>300,000.00</u> ¹⁰	865,593.18	
		TOTAL LIABILITIES	5,045,537.32

¹⁰ This figure includes a reserve of approximately \$100,000 for estate administration expenses anticipated to be incurred.

Estate of Angelo C. Rodriguez
Net Estate

<u>Entity</u>	<u>Gross Value</u>	<u>Liabilities</u>	<u>Net Value</u>
AN Construction, LLC	2,344,959.47	(3,401,330.38)	(1,056,370.91)
AR Leasing, Inc.	11,339.44	(30,445.29)	(19,105.85)
AR Philadelphia, LLC	420,000.00	(329,626.56)	90,373.44
818 Pear Street, LLC	229,000.00	(607.02) ¹	228,392.98
778 Egg Harbor Road, LLC	300,000.00	(46.73) ²	299,953.27
227 Washington Street, LLC	210,000.00	0.00 ³	210,000.00
AN Wine Shop, LLC	200,000.00	(271.79) ⁴	199,728.21
525 12th Street, LLC	314,000.00	(216,896.36) ⁵	97,103.64
359 Fairview Avenue, LLC	300,000.00	(120,765.00) ⁶	179,235.00
MN Property Management, LLC	4,500.00	0.00 ⁷	4,500.00
Estate of Angelo C. Rodriguez	0.00	(945,548.19)	<u>(945,548.19)</u>
		NET ESTATE	(711,738.41)

¹ This LLC owns the real property located at 818 Pear Street, Vineland, New Jersey. This property is subject to title litigation calling the ownership of the property by the LLC into question. In addition, this property is subject to a \$740,000 AN Construction, LLC, "umbrella" line of credit.

² This LLC owns the real property located at 778 Egg Harbor Road, Hammonton, New Jersey. This property is subject to a \$740,000 AN Construction, LLC, "umbrella" line of credit.

³ This property is subject to a \$740,000 AN Construction, LLC, "umbrella" line of credit.

⁴ This LLC owns the real property located at 122 S. Egg Harbor Road, Hammonton, New Jersey. This property is subject to the United States government lien in the amount of \$560,000.

⁵ This LLC owns the real properties located at 515 and 525 12th Street, Hammonton, New Jersey. The property located at 525 12th Street is subject to an InterStateNet Bank second mortgage related to AR Philadelphia's acquisition in the amount of \$328,843 (see AR Philadelphia Liability List).

⁶ This LLC owns the real property located at 359 Fairview Avenue, Hammonton, New Jersey. This property is subject to an InterState Net Bank second mortgage related to AR Philadelphia's acquisition in the amount of \$328,843 (see AR Philadelphia Liability List).

⁷ This is a holding entity that merely collects and distributes rents to property owning entities

Estate of Angelo C. Rodriguez
Distribution of Assets

DISPOSITION OF ENTITY ASSETS:

<u>Entity</u>	<u>Property</u>	<u>Projected distribution of Assets:</u> <u>To Whom Distributed</u>
AN Construction, LLC	All remaining Real Estate and Other Assets (including 310 Railroad, Central Ave and the Third Street Major)	To various creditors pursuant to the Bankruptcy proceeding. The liabilities of the LLC exceed the assets of the LLC.
AR Leasing, Inc.	1999 Lexus 300	To various creditors. The liabilities of the LLC exceed the assets of the LLC.
818 Pear Street, LLC	818 Pear Street Vineland, New Jersey	To InterState Net Bank pursuant to the \$740,000 AN Construction, LLC, "umbrella" line of credit.
778 Egg Harbor Road, LLC	778 Egg Harbor Road Hammonton, New Jersey	To InterState Net Bank pursuant to the \$740,000 AN Construction, LLC, "umbrella" line of credit.
227 Washington Street, LLC	227 Washington Street Hammonton, New Jersey	To InterState Net Bank pursuant to the \$740,000 AN Construction, LLC, "umbrella" line of credit.
AN Wine Shop, LLC	122 S. Egg Harbor Road Hammonton, New Jersey	Net proceeds from any sale to go to United States Government in connection with the government lien.
MN Property Management, LLC	Rental Account	This is a holding entity that merely collects and distributes rents to property owning entities

ASSETS REMAINING IN ESTATE:

<u>Entity</u>	<u>Property Location</u>	<u>Net Value</u>
AR Philadelphia, LLC	205-207 Philadelphia Avenue Egg Harbor Township, New Jersey	.. 90,373.44
525 12th Street, LLC	515 and 525 12th Street Hammonton, New Jersey	97,103.64
359 Fairview Avenue, LLC	359 Fairview Avenue Hammonton, New Jersey	<u>179,235.00</u>
	TOTAL ASSETS REMAINING	366,712.08